

18 October 2017

**APPENDIX 4C QUARTERLY REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

Activities

Challa Projects Acquisition

On 3 July 2017, EZA Corporation Limited ('the Company') announced that it had signed an agreement to acquire the Challa Projects, consisting of two Western Australian projects which the Company considers to be prospective for gold and base metals (Acquisition).

The Challa Projects are located in the Yalgoo and Murchison mineral fields between Mt Magnet and Sandstone in Western Australia. The Challa Projects area covers part of the Windimurra and Narndee Layered Igneous Complexes.

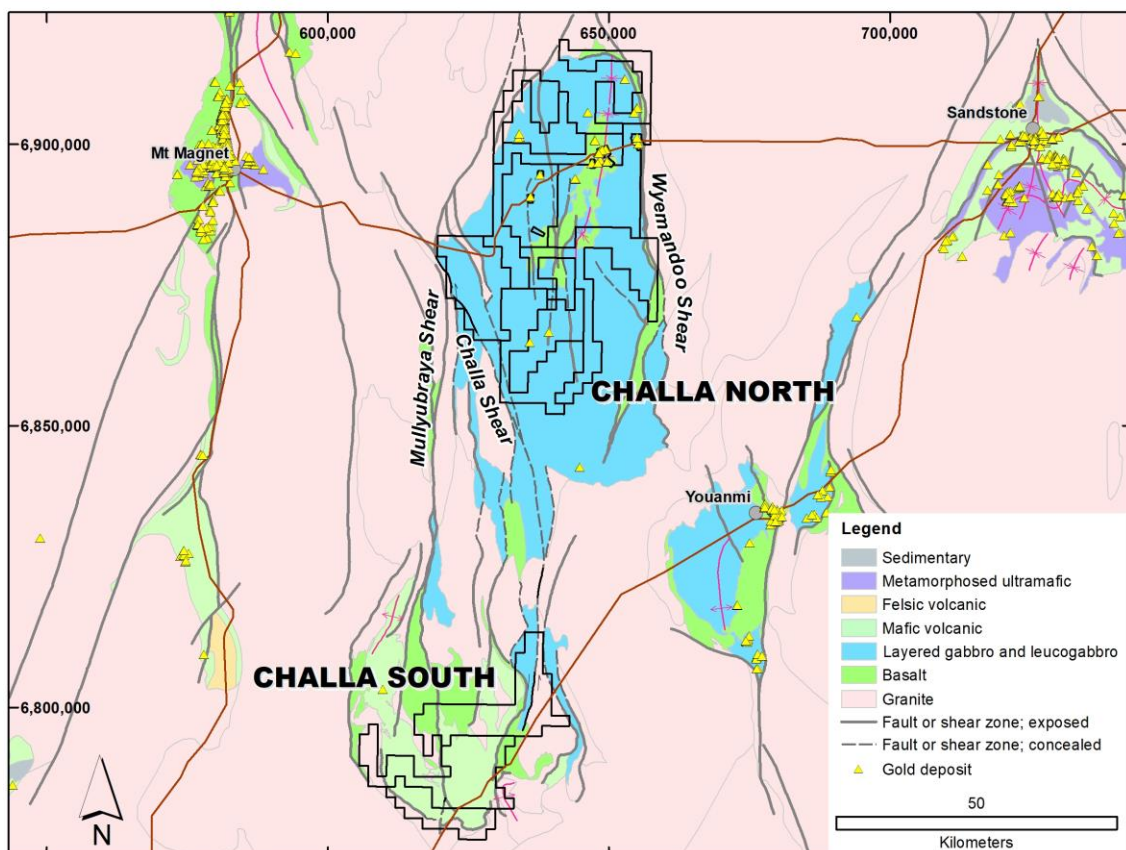


Figure 1 - Challa Projects area and geology

In the late 1800's, gold was first discovered in a series of small scale gold diggings in the Paynesville and Windsor area, which are located in the north-eastern corner of the Challa Projects area.

The Windimurra Complex was first recognised in the early 1960's as prospective for PGE style mineralisation. Early exploration by Mangore Australia Limited located vanadium-rich magnetite rocks near the Windimurra Homestead, as well as platinum group element (PGE) anomalous horizons in the Wonginong area. The Board considers the area to be underexplored, particularly for gold and other non-PGEs.

The tenements forming the Challa Projects have only recently been consolidated into a prospective package. This provides the Company with the potential to undertake modern large-scale targeted greenfields exploration at the Challa Projects.

The Acquisition requires the Company to re-comply with the Listing Rules as if it were applying for admission to the official list of ASX for the first time (ASX Re-compliance). The Company is progressing with the ASX Re-compliance process and expects re-quotation of its listed securities on the official list to occur on or around 14 November 2017.

It is the Company's intention to undertake exploration activities with a view to developing the Challa Projects into a gold and base metals production project. The Company will also continue to identify and investigate other opportunities in the resources industry which complement the Company's proposed activities.

Corporate

Notice under section 249D

On 11 August 2017, the Company received a request under section 249D of the Corporations Act to call a general meeting of the Company for the purpose of winding up the Company. The request was made by One Managed Investments (as custodian for Mercantile Investments) and Mercantile OFM, following two unsuccessful takeover bids made by Mercantile OFM earlier in the year.

AGM

At the Company's Annual General Meeting held on 29 September 2017, all resolutions in relation to the Acquisition were passed. The resolutions requisitioned by One Managed Investments and Mercantile OFM were defeated.

Capital Raising

The Company lodged a Prospectus on 20 September 2017 and Supplementary Prospectus on 3 October 2017 in relation to the offer of 10,000,000 fully paid ordinary shares at an issue price of \$0.10 each to raise \$1,000,000 before costs (Public Offer). The closing date for the Public Offer is anticipated to be 5.00pm (WST) on 6 November 2017.

Cash position

As at 30 September 2017, the Company had a balance of \$8,664,000 in liquid assets comprising of \$8,334,000 of cash and 7,500,000 shares held in Emerald Resources NL.

Capital Return

On 29 September 2017, shareholders approved a return of capital in the amount of \$0.045 per share totalling \$2,748,096. The Company completed the payments to shareholders on 6 October 2017 and therefore the capital return will be reflected in the December 2017 quarterly cash flow report.

The Appendix 4C cash flow report for the quarter ended 30 September 2017 is attached.

Doug Rose

Managing Director
EZA Corporation Limited

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Santa Fe Minerals Ltd

ABN

59 151 155 734

Quarter ended ("current quarter")

30 September 2017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	-	
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(67)	(67)
	(f) administration and corporate costs ¹	(236)	(236)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	61	61
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Return of security bond deposit	-	-
1.9	Net cash from / (used in) operating activities	(242)	(242)

¹ Includes costs associated with ASX Re-compliance Listing

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(72)	(72)
	(b) businesses (see item 10)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) prospects	(82)	(82)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (costs related to project acquisition)	(32)	(32)
2.6	Net cash from / (used in) investing activities	(186)	(186)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(14)	(14)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(14)	(14)

**The Company has investments in listed entities with a market value at 30 September 2017 of \$330,000 pre-tax amount.*

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	8,776	8,776
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(242)	(242)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(186)	(186)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	(14)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	8,334	8,334

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,281	574
5.2	Term deposits	5,053	8,202
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	8,334	8,776

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included
in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in
items 6.1 and 6.2

Current quarter \$A'000
67
-

Director fees and superannuation.

**7. Payments to related entities of the entity and their
associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included
in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in
items 7.1 and 7.2

Current quarter \$A'000
3
-

The Company rents office premises from a related entity. Normal commercial terms apply.

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

N/A

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	(67)
9.6 Administration and corporate costs	(175)
9.7 Exploration and evaluation costs	(300)
9.8 Total estimated cash outflows	(542)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Print name: Doug Rose
(Managing Director)

Date: 18 October 2017

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.